UNITED STATES PATENT AND TRADEMARK OFFICE

APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/006,003	12/03/2001	Richard Redpath	RR2001-001	2969

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EXAMINER
TINKLER, MURIEL S

ART UNIT	PAPER NUMBER
3691	

DATE MAILED: 12/18/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE _____ MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

1) ☒ Responsive to communication(s) filed on *11 December 2006*.

2a) ☐ This action is **FINAL**.   2b) ☒ This action is non-final.

3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

4) ☒ Claim(s) *1-22* is/are pending in the application.

   4a) Of the above claim(s) _____ is/are withdrawn from consideration.

5) ☐ Claim(s) _____ is/are allowed.

6) ☒ Claim(s) *1-22* is/are rejected.

7) ☐ Claim(s) _____ is/are objected to.

8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

9) ☐ The specification is objected to by the Examiner.

10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.

   Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).

   Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).

11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).

   a) ☐ All   b) ☐ Some * c) ☐ None of:

   1. ☐ Certified copies of the priority documents have been received.

   2. ☐ Certified copies of the priority documents have been received in Application No. _____.

   3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

   * See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

1) ☒ Notice of References Cited (PTO-892)

2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)

3) ☒ Information Disclosure Statement(s) (PTO/SB/08) Paper No(s)/Mail Date *12/03/2001*.

4) ☐ Interview Summary (PTO-413) Paper No(s)/Mail Date. _____ .

5) ☐ Notice of Informal Patent Application

6) ☐ Other: _____.

DETAILED ACTION

The application has been reviewed. The original claims 1-22 are pending.

Rejections are as stated below.

Claim Rejections - 35 USC § 103

1.   The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all

obviousness rejections set forth in this Office action:

> (a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negatived by the manner in which the invention was made.

2.   Claims 1-22 are rejected under 35 U.S.C. 103(a) as being unpatentable over

Gatto (US 6,510,419 B1) in view of Galant (US 6,839,686 B1).

3.   The factual inquiries set forth in *Graham* v. *John Deere Co.*, 383 U.S. 1, 148

USPQ 459 (1966), that are applied for establishing a background for determining

obviousness under 35 U.S.C. 103(a) are summarized as follows:

1.   Determining the scope and contents of the prior art.
2.   Ascertaining the differences between the prior art and the claims at issue.
3.   Resolving the level of ordinary skill in the pertinent art.
4.   Considering objective evidence present in the application indicating obviousness or nonobviousness.

4.   Claims 1, 10 and 21 discuss a computer method, computing environment, and

computer readable code for displaying securities option data comprising: calculating

projected values for an option for a period of time based on option valuation criteria;

displaying the calculated values for the option during at least a portion of the period of time. Gatto discloses on page 3 and lines 48-55, "Another object of the invention is to provide a data visualization technique to allow a user to display simultaneously time-series charts of estimates of earnings (or of estimates of other quantities such as revenues, or of recommendations) for a single or plurality of contributors using predetermined criteria, along with a time-series of the security's price over the corresponding time interval." Gatto does not disclose the use of displaying security options. Galant teaches the use of displaying security options on page 1 and line 67 and on page 2 and lines 1 & 2, "The method and apparatus also include determining the duration, option adjusted spread, average life, option value and theoretical value of the debt issues." Therefore it would have been obvious to a person having ordinary skill in the art at the time the invention was made to modify Gatto in view of Galant to show a display of security option values in place of security analyst's earnings estimates.

5.   Claims 2 and 12 discuss: a method for displaying securities option data according to claim 1; displaying the calculated values in a graph format; the period of time is from a current date until expiration of the option. Claim 1 has been rejected based on the information stated in the above paragraph. Gatto discloses on page 3 and lines 56-60 of the specification, "Another object of the invention is to provide a data visualization technique to allow one to display, as either raw numerical data, a chart, or graph, a number of earnings estimate performance metrics for either a single or plurality of analysts, based upon predetermined criteria." Therefore it would have been obvious

to a person having ordinary skill in the art at the time the invention was made to modify Gatto in view of Galant to show a graphical display of security option values in place of security analyst's earnings estimates.

6.   Claims 3, 11 and 13 discuss a system and method for displaying securities option data according to claims 2 and 10. Claims 3, 11 and 13 discuss displaying in graph format the calculated value as a single value for a period of time and for each day until expiration of the option. Claims 2 and 10 have been rejected based on the information stated in the above paragraph. Gatto discloses on page 5 and lines 60-67 of the specification, "Preferably, each analysts' estimate is plotted on a graph displaying the estimate (in dollars and cents) on the vertical or y axis and time (in days) on the horizontal or x axis. More specifically, each analyst's estimate is displayed as a horizontal line at a level corresponding to the estimate and having a length equal to the number of days that the analyst's estimate was at that level." Therefore it would have been obvious to a person having ordinary skill in the art at the time the invention was made to modify Gatto in view of Galant to show a graph display of security option values in place of security analyst's earnings estimates as a single value over a period of time.

7.   Claims 4, 7, 14 and 17 discuss: a system and method for displaying securities option data according to claims 1 and 10; displaying at least some of the option valuation criteria; permitting a user to modify at least one of the option valuation criteria;

recalculating the projected values for the option based on the modified option valuation criteria; and displaying the recalculated projected values for the option. Claims 1 and 10 have been rejected based on the information stated in the above paragraph. Gatto discloses on page 5 lines 64-67 and page 6 lines 1-4 of the specification, "More specifically, each analyst's estimate is displayed as a horizontal line at a level corresponding to the estimate and having a length equal to the number of days that the analyst's estimate was at that level. If any analyst revises that estimate, an new horizontal line is displayed at the new level and the two lines are connected by a vertical line, such that the plot takes the form of a step function." Therefore it would have been obvious to a person having ordinary skill in the art at the time the invention was made to modify Gatto in view of Galant to show a display of recalculated security option values in place of security analyst's earnings estimates.

8.   Claims 5, 15 and 22 discuss a system, method and computer readable code for displaying securities option data according to claims 1 and 10 and calculating projected values for a second option for the period of time based on option valuation criteria; and displaying the calculated values for the second option simultaneously with the projected values for the first option. Claims 1 and 10 have been rejected based on the information stated in the above paragraph. Gatto discloses on page 3 and lines 40-47 of the specification, "Another object o the invention is to provide a data visualization technique to allow a user to display simultaneously the estimates of earnings (or other quantities such as revenues) for a single or plurality of contributors using predetermined criteria,

along with the actual earnings (or other quantity) corresponding to those estimates and

other related parameters or metrics." Therefore it would have been obvious to a person

having ordinary skill in the art at the time the invention was made to modify Gatto in

view of Galant to show a display of more than one security option values in place of

security analyst's earnings estimates.

9.   Claims 6, 8, 9, 16, 18 and 19 discuss a system and method for displaying

securities option data according to claims 1 and 10 wherein the option valuation criteria

includes: a current value of the option; a current value of a security that the option is

related to; and a volatility factor; an interest rate factor; a selected future value of an

option; and projected values of a related security. Claims 1 and 10 have been rejected

based on the information stated in the above paragraph. Galant discloses on page 1

and line 67 and on page 2 and lines 1-2 and 6-10, "The method and apparatus also

include determining the duration, option adjusted spread, average life, option value and

theoretical value of debt issues...The method and apparatus additionally provide for the

analysis of a group of securities regarding intrinsic and incremental value, average

portfolio coupon, average portfolio maturity, portfolio option value, theoretical portfolio

value, and portfolio efficiency." Galant also discloses on page 17 and lines 1-9 of the

specification, "The Generic Rate Lock window of the system, displayed in FIG. 24,

illustrates the various costs of executing an interest rate lock on various benchmark

securities for various terms. The objective of a rate lock is to lock in the current

benchmark Treasury yield for pricing of a future fixed rate corporate debt issue. This

provides an issuer with protection against a rise in Treasury yields by effectively pricing, in advance, the Treasury component of a future debt financing." Therefore it would have been obvious to a person having ordinary skill in the art at the time the invention was made to modify Gatto in view of Galant to allow the user to change and show the option valuation criteria instead of the criteria for valuing security analyst's earnings estimates.

10.   Claim 20 discusses a method for displaying securities options data according to claim 1, wherein said displaying step displays the calculated values in visual patterns that indicate risk and reward. Claim 1 has been rejected based on the information stated in the above paragraph. Gatto discloses on page 2 and lines 60-67 of the specification, "Another object of the invention is to provide a tool to measure historical accuracy of predictions with the flexibility for the user to specify one or more of the time frame of estimates to be measured (e.g. those estimates 9-12 months prior to actual report date), the number of periods over which to aggregate performance, the error metric used to calculate performance, and the stocks over which to aggregate performance." Therefore it would have been obvious to a person having ordinary skill in the art at the time the invention was made to modify Gatto in view of Galant to show a display of security option values in place of security analyst's earnings estimates.

HANI M. KAZIMI
PRIMARY EXAMINER